

Selling by auction? You may want to think again.

by Adam Smith

We're all familiar with the TV real estate shows of packed auction houses and buyers clamouring to place bids. It can look all very glamorous. However, the reality in today's market is quite different.

If you're considering selling a property by auction, great – but we'd recommend you seriously consider, and compare, other options too.



Media headlines warn of poor auction results

Media reports like '[Warning: House auction may not deliver results in softer market](#)' show just how much the real estate market has changed. (The comments section from readers beneath this article also makes for a pretty interesting review.)

It's clear that there is reduced buyer urgency and competition. Fewer qualified buyers are available and they are being more discerning. Long gone are the days of buyers fighting it out in the auction rooms, which many real estate agents relied upon to easily drive up property prices.

How to get the best results for your property in today's market

It starts with these 5 top tips:

1. **Avoid the auction process** – Auctions simply won't get you the best outcome in the current market
2. **Choose the right real estate agent** – In this market you need an expert negotiator who can get you the best market price for your property, even if there is only one buyer in play (as we explain [here](#)). Ask for evidence/proof of success (everyone is going to assure you they're an expert negotiator).
3. **Select the right selling strategy** – A priced property ensures you will attract serious buyers with the right budget to purchase at that value. Also, make sure your agent has completed a robust appraisal on your property so that the asking price is fair, and not unreasonably high, which would drive buyers away.
4. **Don't pay for marketing** – Expensive advertising won't guarantee a sale, but it does a great job at promoting your real estate agent. At Iron Bridge Real Estate, we believe [all marketing costs should always be paid for by the agency selling your property](#).
5. **First impressions count** – Ensure your property is presented as well as practically possible to help attract discerning buyers

Should you wait to sell?

While the market has changed, don't be led into thinking it's a bad time to sell a house. A beautifully presented property, with a realistic asking price, is the smart way to attract serious buyers. Relying on your agent's expert negotiation skills, rather risking it all at an auction, will ensure you get the best results.

Looking for some more honest and helpful advice on what's happening in the real estate market? [Talk to our team](#) today.